Trade ties between India and UAE

1491. DR. T. SUBBARAMI REDDY:
SHRI K. NATWAR SINGH:
SHRI B.J. PANDA:
MISS MABEL REBELLO:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India and the United Arab Emirates have decided to start a strategic dialogue and strengthen trade ties by setting up a Joint Business Council;

(b) if so, whether this decision would raise the level of relations between the two countries;

(c) whether all the disputes between the two countries would be settled as a result thereof;

(d) if so, the issues involved between the two countries; and

(e) to what extent, agreement has reached after setting up of this Joint Business Council?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI SATYABRATA MOOKHERJEE): (a) to (e) The first strategic dialogue between India and UAE was held on 1st July 2003 in New Delhi, focussing on various issues like security, economic issues, energy etc. This is expected to result in a more broad based and mutually beneficial relationship. Separately, the Federation of Indian Chambers of Commerce and Industry (FICCI) have agreed, in principle, with the UAE Chambers of Commerce to set up a Joint Business Council with a view to facilitate increased interaction between the business communities of the two countries. This Forum is expected to address various issues relating to trade and commerce, which would, *inter alia*, include trade disputes.